

REVISOR'S NOTE: This section presently appears as the third clause of Art. 23, §434.

The only changes are in style.

5-107. PERPETUAL EXISTENCE.

A PROFESSIONAL CORPORATION HAS PERPETUAL EXISTENCE UNTIL DISSOLVED IN ACCORDANCE WITH TITLE 3 OF THIS ARTICLE.

REVISOR'S NOTE: This section presently appears as Art. 23, §441(a).

The only changes are in style.

5-108. DIRECTORS AND OFFICES.

WHETHER OR NOT ORGANIZED AS A CLOSE CORPORATION UNDER TITLE 4 OF THIS ARTICLE:

(1) THE NUMBER OF DIRECTORS IN A PROFESSIONAL CORPORATION MAY BE LESS THAN THREE; [[AND]]

(2) THE OFFICES OF A PROFESSIONAL CORPORATION MAY BE:

(I) LIMITED TO PRESIDENT, TREASURER, AND SECRETARY; AND

(II) COMBINED IN ONE OR MORE PERSONS[[]];
AND

(3) NOTWITHSTANDING ANY CONTRARY PROVISION OF LAW, AN INDIVIDUAL WHO HOLDS MORE THAN ONE OFFICE IN A PROFESSIONAL CORPORATION MAY ACT IN MORE THAN ONE CAPACITY TO EXECUTE, ACKNOWLEDGE, OR VERIFY ANY INSTRUMENT REQUIRED TO BE EXECUTED, ACKNOWLEDGED, OR VERIFIED BY MORE THAN ONE OFFICER.

REVISOR'S NOTE: This section presently appears as the last sentence of Art. 23, §434.

The only changes are in style.

This section is silent as to whether a person acting in more than one capacity (e.g. as president and secretary) may execute a document required to be executed by two or more officers. Sec. 2-415 of this article prohibits such action while §4-102 of this article, dealing with close corporations, permits it.